



## BUREAU OF CONSUMER FINANCIAL PROTECTION

### 12 CFR Part 1026

[Docket No. CFPB-2022-0039]

#### Credit Card Late Fees and Late Payments

**AGENCY:** Bureau of Consumer Financial Protection.

**ACTION:** Advance notice of proposed rulemaking; extension of comment period.

**SUMMARY:** On June 22, 2022, the Consumer Financial Protection Bureau (Bureau or CFPB) issued an Advance Notice of Proposed Rulemaking (ANPR) requesting information regarding credit card late fees and late payments, and card issuers' revenue and expenses. The ANPR was published in the *Federal Register* on June 29, 2022, and provided for a comment period that was set to close on July 22, 2022. To allow interested persons more time to gather the requested information and submit their comments, the Bureau has determined that a 10-day extension of the comment period until August 1, 2022, is appropriate.

**DATES:** The end of the comment period for the Credit Card Late Fees and Late Payments ANPR published on June 29, 2022, at 87 FR 38679, is extended from July 22, 2022, until August 1, 2022.

**ADDRESSES:** You may submit responsive information and other comments, identified by Docket No. CFPB-2022-0039, by any of the following methods:

1. *Federal eRulemaking Portal:* <https://www.regulations.gov>. Follow the instructions for submitting comments.
2. *Email:* [2022-CreditCardLateFeeANPR@cfpb.gov](mailto:2022-CreditCardLateFeeANPR@cfpb.gov). Include Docket No. CFPB-2022-0039 in the subject line of the message.
3. *Mail/Hand Delivery/Courier:* Comment Intake—Credit Card Late Fees, Consumer Financial Protection Bureau, 1700 G Street, NW, Washington, DC 20552. Please note

that due to circumstances associated with the COVID-19 pandemic, the Bureau discourages the submission of comments by hand delivery, mail, or courier.

*Instructions:* The Bureau encourages the early submission of comments. All submissions must include the document title and docket number. Because paper mail in the Washington, DC area and at the Bureau is subject to delay, commenters are encouraged to submit comments electronically. In general, all comments received will be posted without change to <https://www.regulations.gov>. In addition, once the Bureau's headquarters reopens, comments will be available for public inspection and copying at 1700 G Street, NW, Washington, DC 20552, on official business days between the hours of 10 a.m. and 5 p.m. Eastern time. At that time, you can make an appointment to inspect the documents by telephoning 202-435-7275.

All submissions in response to this notice, including attachments and other supporting materials, will become part of the public record and subject to public disclosure. Proprietary information or sensitive personal information, such as account numbers or Social Security numbers, or names of other individuals, should not be included. Submissions will not be edited to remove any identifying or contact information.

If you wish to submit trade secret or confidential commercial information, please contact the individuals listed in the **FOR FURTHER INFORMATION CONTACT** section below. Information that the submitter customarily and actually keeps private will be treated as confidential in accordance with the Bureau's Rule on the Disclosure of Records and Information, 12 CFR part 1070.

**FOR FURTHER INFORMATION CONTACT:** Adrien Fernandez, Counsel, Krista Ayoub and Steve Wrone, Senior Counsels, Office of Regulations, at 202-435-7700. If you require this document in an alternative electronic format, please contact [CFPB\\_Accessibility@cfpb.gov](mailto:CFPB_Accessibility@cfpb.gov).

**SUPPLEMENTARY INFORMATION:** On June 22, 2022, the Bureau issued an ANPR requesting information regarding credit card late fees and late payments, and card issuers' revenue and expenses. The ANPR was published in the *Federal Register* on June 29, 2022.

The ANPR provided a comment period that was set to close on July 22, 2022. The Bureau has since received requests from several card issuer trade groups for an extension of the comment period in order to give card issuers more time to gather, validate, and analyze the requested information. The Bureau has determined that an extension of the ANPR comment period to August 1, 2022, is appropriate. This extension will allow card issuers, consumer groups, and the public more time to pull together the requested information for submission. The ANPR comment period will now close on August 1, 2022.

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